



February 17, 2020

Ernie Kim  
Via Email  
Erniekim@gmail.com

Dear Ernie,

**Congratulations!** Giddy Holdings, Inc. (“Giddy”) is pleased to offer you the position of Chief Marketing Officer, a full-time position based in our Austin office. This letter will set forth the details of your employment with Giddy. Please read it carefully, and sign and date below.

### **1. Salary and Reporting**

In your role, you will be reporting directly to Brett Jacobson, CEO (unless or until Giddy’s reporting structure changes). Your start date will be on or before Monday, March 2, 2020. You will receive an annual salary of \$200,000, paid bi-weekly, every other Friday, in the amount of \$7,692.30 as earned, less applicable tax withholding and paid in accordance with Giddy’s normal payroll procedures.

### **2. Bonus**

In addition to your base compensation, employees in good standing will receive a quarterly bonus (“Quarterly Bonus”) equal to 0.4% of Giddy’s gross revenue minus the direct cost of goods and shipping. A Quarterly Bonus will be paid along with your second March paycheck, based on sales revenue from December 1st through February 28th. Another Quarterly Bonus will be paid along with your second June paycheck, based on sales revenue from March 1st through May 31st. Another Quarterly Bonus will be paid along with your second September paycheck, based on sales revenue from June 1st to August 31st. A final Quarterly Bonus will be paid along with your second December paycheck, based on sales revenue from September 1st through November 30th. Additionally, you will receive an annual bonus (“Annual Bonus”) equal to 0.4% of Giddy’s gross revenue minus the direct cost of goods and shipping. The Annual Bonus will be paid along with your first January paycheck. In calculating any Quarterly or Annual Bonuses, revenue will be determined based on funds received by Giddy, which have cleared our company bank account.

A few further notes regarding Bonuses: (1) Employee will be eligible for bonuses the first day of work. Should the Employee fail to begin work the Company will not be eligible for any Bonus. (2) If your employment is terminated by Giddy, you will remain eligible for a Quarterly Bonus for that particular Quarter during which your employment was ended, so long as the payment date of the Quarterly Bonus for which you are eligible (see the paragraph above) is within 45 calendar days of the date of your termination (the “Grace Period”). (3) If your employment is

Giddy Holdings, Inc.  
1114 East Cesar Chavez Street Austin, TX 78702  
512.952.0440

**EXHIBIT**

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terminated by Giddy, you will remain eligible for an Annual Bonus for the year during which your employment

was ended, so long as the payment date of the Annual Bonus for which you are eligible is within 45 calendar days of the date of your termination (the "Grace Period").

Finally, in the event Giddy is acquired while you are employed by the Company, you will receive a 0.4% Acquisition Bonus based on the purchase price of the Company minus any outstanding debt. This Acquisition Bonus will be paid out by Giddy within fifteen (15) days of receipt of funds (the "Payment Date"). If you terminate your employment with Giddy, or your employment is terminated by Giddy, you will remain eligible for an Acquisition Bonus, so long as (1) the Acquisition agreement was executed prior to you terminating your employment with Giddy or your employment being terminated by Giddy, and (2) the payment date of the Acquisition Bonus is within 30 calendar days of the date of your termination (the "Grace Period").

### 3. Benefits

The details and stipulations of all of Giddy's benefits can be found in the Company Handbook, which you will be provided once your employment begins. Please read these materials carefully as the list below is intended only as a brief outline. As a regular full-time employee, you are entitled to the following benefits. For more information, please consult Human Resources.

- Paid Time Off – Total of up to 20 Days Per Year
  - Six (6) paid holidays
  - Two (2) paid floating holidays
  - Up to twelve (12) paid Personal Time Off (PTO) days, which are earned ratably per pay period. PTO accruals begin upon hire and can be used once accrued.
  - Employee will be able to take off 5 business days in April which will not be deducted from his PTO.
- Medical and dental insurance becomes effective the first day of the month following the first full calendar month of employment. Giddy covers 100% of the base Silver PPO Plan for the employee, their spouse and dependents. Employees may elect to buy a different plan, and additional premiums will be deducted from their paychecks on a pre-tax basis.
- Gym Membership – Up to \$100 per month maximum for the employee only.

An example of your annualized compensation, less applicable tax withholding and waiting periods, is outlined below:



Annualized Salary:	\$200,000
Annualized Healthcare Contribution*	\$17,100 (\$475 per employee, \$475 per spouse and \$475 for 1 to 9 children per month)
Projected Q2, Q3 & Q4 2020 and Q1 2021 Annualized Quarterly Bonuses*	\$1,191,976
Accrued Annual Bonuses aforementioned Quarters*	\$1,191,976
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Total:	\$2,601,052*

\*The aforementioned calculation represent an estimate and not guaranteed.

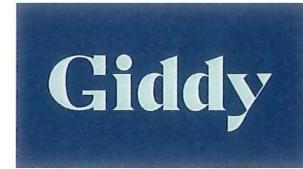
#### 4. At-Will Employment

Your employment here is “at-will” which means that either you or Giddy may terminate the employment relationship at any time and for any reason whatsoever, so long as it is not prohibited by law. Additionally, the terms of your employment may be modified with or without cause or prior notice, including your title, compensation, benefits and/or reporting structure, as well as Giddy’s personnel policies and procedures. The “at will” nature of your employment may only be changed in a document signed by both Brett Jacobson, CEO, and you.

All new employees at Giddy are subject to an introductory period of 90 days. During this period, you will have the opportunity to learn about the position and the company. Likewise, Giddy will use this period to determine whether or not you are a good fit for the position. Introductory periods may be extended for legitimate business reasons, performance reasons, or because of approved absences taken by you during the period. Please note that during the introductory period, as well as the entire course of your employment, you will be an at-will employee, so employment is not guaranteed for either the entire 90 days of the introductory period or any period thereafter.

#### 5. General

Like all of Giddy’s employees, you will be required to sign your new hire paperwork within 72 hours of the beginning date of your employment. Our offer is contingent upon receipt of documentary evidence of your identity and eligibility to work in the United States, as well as the completion of a satisfactory reference check. Otherwise, our employment relationship with you



may be terminated. You will also be required to complete an I-9 form and provide the appropriate identification necessary to complete the form. Attached is a list of acceptable documents. You will need to bring an item from list A, or one item from list B AND C on your first day. If you do not bring in proper identification, you will not be able to work.

Please confirm your acceptance of these terms by returning a signed copy of this letter to Human Resources by the close of business on Tuesday, February 18, 2020. An original will be provided as part of your new hire paperwork. This letter, along with your new hire paperwork, sets forth the terms of your employment with Giddy. Therefore, this agreement supersedes any prior representations or agreements between you and Giddy, whether written or oral. This agreement may not be modified or amended except by a written agreement signed by Brett Jacobson, CEO, and you.

If you have any Human Resources questions, please call Human Resources at 512.856.5509.

We are very excited about the prospect of you joining our team, and we look forward to the addition of your professionalism and experience to help Giddy achieve its goals.

Very truly yours,

DocuSigned by:

Brett Jacobson

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Brett Jacobson  
CEO  
Giddy Holdings, Inc.

Agreed:

DocuSigned by:  
Ernie Kim  
E1Ernie.Kim

Date: 2/20/2020



### LISTS OF ACCEPTABLE DOCUMENTS

All documents must be UNEXPIRED

Employees may present one selection from List A or a combination of one selection from List B and one selection from List C.

LIST A Documents that Establish Both Identity and Employment Authorization	OR	LIST B Documents that Establish Identity	AND	LIST C Documents that Establish Employment Authorization
<ol style="list-style-type: none"> <li>U.S. Passport or U.S. Passport Card</li> <li>Permanent Resident Card or Alien Registration Receipt Card (Form I-551)</li> <li>Foreign passport that contains a temporary I-551 stamp or temporary I-551 printed notation on a machine-readable immigrant visa</li> <li>Employment Authorization Document that contains a photograph (Form I-766)</li> <li>For a nonimmigrant alien authorized to work for a specific employer because of his or her status:           <ol style="list-style-type: none"> <li>Foreign passport; and</li> <li>Form I-94 or Form I-94A that has the following:               <ol style="list-style-type: none"> <li>The same name as the passport; and</li> <li>An endorsement of the alien's nonimmigrant status as long as that period of endorsement has not yet expired and the proposed employment is not in conflict with any restrictions or limitations identified on the form.</li> </ol> </li> </ol> </li> <li>Passport from the Federated States of Micronesia (FSM) or the Republic of the Marshall Islands (RMI) with Form I-94 or Form I-94A indicating nonimmigrant admission under the Compact of Free Association Between the United States and the FSM or RMI</li> </ol>		<ol style="list-style-type: none"> <li>Driver's license or ID card issued by a State or outlying possession of the United States provided it contains a photograph or information such as name, date of birth, gender, height, eye color, and address</li> <li>ID card issued by federal, state or local government agencies or entities, provided it contains a photograph or information such as name, date of birth, gender, height, eye color, and address</li> <li>School ID card with a photograph</li> <li>Voter's registration card</li> <li>U.S. Military card or draft record</li> <li>Military dependent's ID card</li> <li>U.S. Coast Guard Merchant Mariner Card</li> <li>Native American tribal document</li> <li>Driver's license issued by a Canadian government authority</li> </ol> <p><b>For persons under age 18 who are unable to present a document listed above:</b></p> <ol style="list-style-type: none"> <li>School record or report card</li> <li>Clinic, doctor, or hospital record</li> <li>Day-care or nursery school record</li> </ol>	<ol style="list-style-type: none"> <li>A Social Security Account Number card, unless the card includes one of the following restrictions:           <ol style="list-style-type: none"> <li>NOT VALID FOR EMPLOYMENT</li> <li>VALID FOR WORK ONLY WITH INS AUTHORIZATION</li> <li>VALID FOR WORK ONLY WITH DHS AUTHORIZATION</li> </ol> </li> <li>Certification of report of birth issued by the Department of State (Forms DS-1350, FS-545, FS-240)</li> <li>Original or certified copy of birth certificate issued by a State, county, municipal authority, or territory of the United States bearing an official seal</li> <li>Native American tribal document</li> <li>U.S. Citizen ID Card (Form I-197)</li> <li>Identification Card for Use of Resident Citizen in the United States (Form I-179)</li> <li>Employment authorization document issued by the Department of Homeland Security</li> </ol>	

Examples of many of these documents appear in Part 13 of the Handbook for Employers (M-274).

Refer to the instructions for more information about acceptable receipts.